

# AMERICAN STORES COMPANY

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## COMBINED STATEMENT

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DECEMBER 31, 1926

# AMERICAN STORES COMPANY

AND

SUBSIDIARY COMPANIES

## COMBINED BALANCE SHEET

DECEMBER 31, 1926

### ASSETS

Cash .....		\$ 5,397,082.58
Marketable Securities—at cost .....		6,707,487.56
Inventories—at cost or market, whichever was lower .....		11,332,130.78
Sundry Debtors .....		245,578.71
Treasury Stock—112,162½ shares Common Stock .....		2,564,867.48
Trustee for Employees' Subscriptions to Common Stock .....		1,735,114.00
Fixed Assets—Depreciated Values		
Warehouses, Store Properties, Bakeries, Cannery, Garages, Stables, etc.		
Land and Buildings .....	\$6,366,705.79	
Equipment and Fixtures .....	1,975,588.30	
Construction in Progress .....	24,206.24	8,366,500.33
Goodwill .....		9,808,766.76
Deferred Charges to Operations .....		193,811.92
		<u>\$46,351,340.12</u>

### LIABILITIES & CAPITAL

Accounts Payable .....	\$	318,425.47
Dividend Payable—January 1, 1927 .....		824,620.50
Reserves for Federal and State Taxes .....		1,706,250.00
Mortgages Payable .....		35,400.00
CAPITAL AND SURPLUS		
<i>Capital Stock</i>		
Common—No Par Value 1,761,403½ shares outstanding .....	\$20,603,261.28	
<i>Surplus</i>		
Capital .....	\$ 3,054,858.03	
Earned .....	19,808,524.84	22,863,382.87
		<u>43,466,644.15</u>
		<u>\$46,351,340.12</u>

## SURPLUS ACCOUNT

### EARNED SURPLUS

Net Income for year 1926, after providing for Depreciation and Federal and State Taxes.....	\$ 7,357,875.01
Adjustment of Reserves.....	767,109.71
Balance—December 31, 1925.....	15,825,685.62

\$23,950,670.34

Deduct:—Dividends Paid and Declared.....	4,142,145.50
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Balance—December 31, 1926.....	19,808,524.84
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CAPITAL SURPLUS.....	3,054,858.03
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Total Surplus—December 31, 1926.....	<u>\$22,863,382.87</u>
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Gross Sales—Year 1926 \$116,902,229.97

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## CERTIFICATE

We have examined the accounts of the American Stores Company and its subsidiary companies for the year ended December 31, 1926.

The cash and securities have been verified by actual inspection or by certificates received from the depositories. The inventories, as certified by responsible officials, have been valued at cost or market, whichever was lower. Depreciation has been provided for on a conservative basis, and provision made for all ascertainable liabilities.

We hereby certify that, in our opinion, the accompanying Combined Balance Sheet correctly presents the financial condition of the American Stores Company and its subsidiary companies as at December 31, 1926.

BARROW, WADE, GUTHRIE & Co.

*Auditors.*

PHILADELPHIA, PA.

MARCH 15, 1927.

# AMERICAN STORES COMPANY

## OFFICERS

<i>President</i> .....	Samuel Robinson
<i>Vice-President</i> .....	Robert H. Crawford
<i>Vice-President and General Manager</i> .....	James K. Robinson
<i>Treasurer</i> .....	Wm. M. M. Robinson
<i>Secretary</i> .....	E. J. Flanigan
<i>Assistant Treasurer</i> .....	Wm. Gould
<i>Assistant Secretary</i> .....	J. V. Keers

## DIRECTORS

Samuel Robinson, Philadelphia	James K. Robinson, Philadelphia
Robert H. Crawford, Philadelphia	Wm. M. M. Robinson, Philadelphia
John Eagleson, Philadelphia	Joseph Gilfillan, Philadelphia
E. J. Flanigan, Philadelphia	William Park, Philadelphia